RESOLUTION BY COMMUNITY DEVELOPMENT /HUMAN RESOURCES COMMITTEE

A RESOLUTION AMENDING RESOLUTION 01-R-0107 TO PROVIDE CORRECTED ACCOUNT NUMBERS FOR DOWN PAYMENT ASSISTANCE FOR TWELVE (12) UNITS OF AFFORDABLE HOUSING FOR SALE AT HIGH POINT ESTATES LOCATED ALONG BOWEN CIRCLE, SE UNDER THE HOMEOWNERSHIP ASSISTANCE PROGRAM; AND FOR OTHER PURPOSES.

WHEREAS, the Homeownership Assistance Program was approved in the 2000 Annual Action Plan to increase the supply of affordable housing for purchase by low and moderate income families through the provision of low interest loans, and/or down payment assistance; and

WHEREAS, High Point Estates is a development of 110 new single-family homes located along Bowen Circle, SE in Council District 12 and NPU-Y within the City, and

WHEREAS, Resolution 01-R-0107adopted by the City Council on February 5, 2001 and signed by the Mayor on February 13, 2001 allocated \$150,000 from the Homeownership Assistance Program to provide down payment assistance for twelve (12) units of affordable housing for sale at High Point Estates; and

WHEREAS, the Resolution 01-R₀₁₀₇ omitted the identification of an account necessary to fund this project from the Homeownership Assistance Program and it is desired that this omission be corrected.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

Section 1. Section 1 of Resolution 01-R-0107 is amended to read as follows: "The Mayor is authorized to commit funds from the Homeownership Assistance Program in an amount not to exceed \$150,000 for down payment assistance to assist a minimum of twelve (12) low and moderate families purchase homes in the High Point Estates development. Said contract is to be charged to and paid from Account Number 1B01 529002 Y53P0506A20A in the amount of \$55,464 and Account Number 3P05 529002 Y53P0150A3J0 in the amount of \$94,536."

Section 2. All other provisions of Resolution 01-R0107 are to remain unchanged.